

**Zelda Zaayman**  
Consulting (Pty) Ltd

## Certificate of Compliance

This is to certify that we have verified the B-BBEE status of

**Underground Technology and Consulting (Pty) Ltd (Registration Number: 2014/132671/01)**

Physical address: 1 Nursery Road

Western Levels

Carletonville 2501

Postal Address: PO BOX 1419

Carletonville

2501

Verification Standard Applied:

Issue of the rating standard applied:

Scorecard Applied:

Basis of qualification:

Revised Codes of good Practise on BEE

Section 9 of the B-BEE act 3 of 2003

EME

Exempted Medium Enterprise

<b>Broad based BEE status Level</b>	<b>4</b>
<b>BEE procurement recognition Level</b>	<b>100 %</b>
<b>Black Ownership</b>	<b>26 %</b>
<b>Black Female Ownership</b>	<b>7 %</b>
<b>Value Adding Supplier</b>	<b>Yes</b>

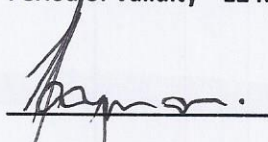
We have not audited the financial statements for Underground Technology & Consulting (Pty) Ltd

According to the alternative information supplied to us and based on certain procedures performed, as set out on a separate schedule supplied to Underground Technology & Consulting (Pty) Ltd, we have determined that the measured entity fulfils the requirements to qualify as an exempted Micro Enterprise. Based on certain procedures performed, we have determined that the lever of Black ownership and Black Female Ownership is as set out on this certificate. Our conclusion is subject to an inherent limitation in that our procedures were performed on historical information that has not been subject to audit or review

**Date of Issue** 20/12/2016

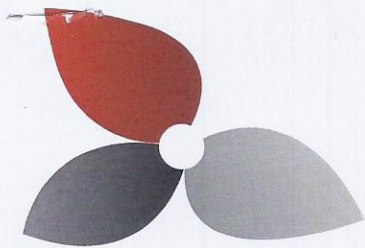
**Expiry Date** 19/12/2017

**Period of Validity** 12 Months



**ZN ZAAYMAN**

**ZELDA ZAAYMAN CONSULTING (PTY) LTD**



# Zelda Zaayman

Consulting (Pty) Ltd

## Procedures performed to verify completeness of income

As the measured entity is neither audited nor independently reviewed we performed some or all of the following procedures to verify the accuracy, completeness, occurrence of revenue as shown in the financial statements:

1. Extracted a schedule of monthly revenue and performed an analytic review:
  - a. Compared with prior years and budgets, obtained explanations from management regarding unusual fluctuations
  - b. Calculated and analysed the gross profit percentages and obtained explanations from management regarding unusual fluctuations from previous years or budgets
2. Selected a sample of sales invoices and performed the following procedures
  - a. Confirmed that invoiced prices are obtained from approved price lists or are authorised by management
  - b. Selected a sample of signed delivery notes for goods delivered or other proof of services provided and agreed to the relevant sales invoices recorded
  - c. Re-performed the casting and calculations of the sales journal (or in respect of cash sales, the sales column in the cash book and general ledger accounts)
  - d. Calculated and analysed the gross profit percentages and obtained explanations from the managers regarding the unusual fluctuations from previous years or budgets
  - e. Agreed the postings from the sales journal (or in respect of cash sales, the sales column in the cash book) to the general ledger
  - f. Inspected supporting documentation for a sample of credit notes for evidence that they are valid and duly authorised
  - g. Selected delivery notes and invoices before and after yearend and confirmed that the revenue is accounted for in the correct accounting period
3. Obtained details of the entity's tax returns and performed the following:
  - a. Compared the sum of the monthly revenue declared on the VAT 201 returns to the amount of revenue reflected in the general ledger and obtained explanations for any reconciling items (such as credit notes, exempt suppliers, and zero rated suppliers)
  - b. Compared the revenue reflected on the measured entity's income tax return to that recorded in the general ledger – considered the impact of any differences for the EME Certificate
  - c. Obtained management representation that the turnover amount declared is accurate and complete

## Procedures performed to verify black ownership

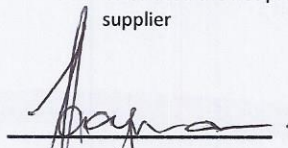
4. Inspected Share Certificates and/or founding documents for details of individual owners
  - a. Inspected the ID's of the owners to establish whether or not the "Black Owners" meet the requirements for recognition
  - b. Determined the percentage interest held by such Black persons or Black Female in the business

## Procedures to verify start up enterprises (Code 000 Par6)

5. In case of start-up enterprises, obtained the measured entity's registration documents and reviewed them to ascertain whether the entity has been in operation for less than 12 months

## Procedures to evaluating whether the EME is a value- adding supplier

6. Calculated the net profit plus labour cost, if greater than 25% of annual turnover then an entity is regarded as a value-added supplier



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